IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.1 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.760 OF 2005

In the matter of the Companies Act, 1956 :

And

In the matter of Section 391 & 394 of the Companies Act, 1956 ;

And

In the matter of Kimplas Piping Systems Ltd.

And

In the matter of Scheme of Amalgamation of Kimplas Piping Systems Ltd. with Kimplas Trenton Fittings Ltd.

Kimplas Piping Systems Ltd. ....Petitioner

Mr.Anil Menon for the Petitioner.
Mr.C.J. Joy with Mr.R.C. Master & Mr.M.M. Goswami i/b Dr.T.C. Kaushik for Regional Director, Department of Company Affairs Maharashtra, Mumbai.
Mrs.K.V. Gautam, Deputy Official Liquidator present.

CORAM : S.J. VAZIFDAR, J.
DATED : 24TH FEBRUARY, 2006.

P.C. :

1. The Petition is filed seeking sanction of a scheme of amalgamation between the Petitioner i.e. the transferor company and Kimplas Trenton Fittings Ltd., i.e. the transferee company. The requirements and

procedures have been complied with.

2. The Official Liquidator in his report stated that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or to the public interest. The Company has placed on record a letter dated 22.2.2006 addressed by the creditor alleging to be entitled to an amount of Rs.1,41,000/-, objecting to the scheme. The Company has also placed on record a letter dated 1.2.2006 from Infomedia India Ltd. to the similar effect claiming a sum of Rs.27,755/-. The claims do not warrant a refusal to sanction the scheme. The claims of these two creditors are in any event safeguarded under the scheme. Further the transferee company has also agreed to pay the dues, if found payable. The Regional Director in his affidavit stated that the scheme is not prejudicial to the interest of the creditors and the shareholders.

3. The Petition is made absolute in terms of prayers (a) to (j).

4. Costs of the Regional Director and the Official Liquidator fixed at Rs.2500/- each.

. Filing of the drawn up order is dispensed

with.

. Certified copy expedited.